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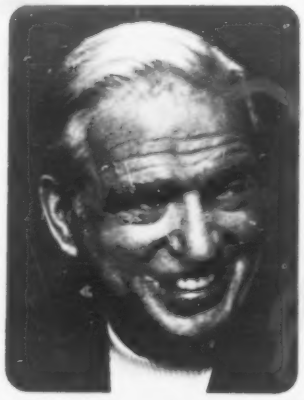

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Morton Mint Establishes Distribution Firm in Toronto

Morton Mint, who attracted much attention in New York publishing circles when he resigned as the first president of Penguin USA after only nine months, is forming his own company, Mint Publishers Inc., based in Toronto. It will distribute books in both the U.S. and Canada and publish in Canada; it is beginning its operations on the distribution side.

Mint's resignation from Penguin USA last August because of differences with chairman Peter Mayer over the directions to be taken in integrating the various components of the firm, caught many of his colleagues by surprise. He had worked with Mayer for six years, having been hired away from Collins Canada where he was senior vice-president, to become president of Penguin Canada.

The first distribution client of Mint Publishers is Severn House, a British firm which buys rights to paperback originals and reissues them in hardcover for the library market. Another is a small new Canadian firm, Editions Renyi, owned by Pierre Renyi, a Toronto publisher of multilingual illustrated dictionaries. Mint wants to add more Canadian publishers to sell their books to U.S. libraries, for which he will use library wholesalers. Warehousing will be done by Mercedes in Brooklyn and Georgetown in Canada.

He has definite views on the problems American firms have in selling their books into Canada.

"I'm sure U.S. houses will have noticed that their business in Canada is flat or has decreased. And Canadian agents representing U.S. lines are lucky to break even. The agency system as traditionally defined no longer works. The margins have declined, and in a small market such as Canada, which is close to the U.S., we are duplicating overhead, like warehousing and computerization."

The agency system, which has been the basis of Canadian publishing for most of the century, refers to the contractual arrangement whereby a Canadian firm undertakes distribution of an entire list published by U.S. or U.K. firms. The Canadian company usually represents several foreign firms and often publishes a list of its own. The alternatives for foreign publishers selling their books in Canada are a network of commission sales reps or a branch plant.

Mint is suggesting a variation on an agency house. He doesn't favor commission sales reps. "Having house sales reps is the route I want to go," he said. Nor does he want to own warehouses, preferring to have the books shipped to Canadian accounts directly from the U.S.

"Once the distribution is going, I should have some dollars to do some publishing," Mint said, forecasting a general list of fiction and nonfiction.

– BEVERLEY SLOPEN

Six to Give Seminar in Stockholm

At the invitation of the Swedish Publishers Association, a group of U.S. publishers will give a seminar on American practices to 70 of their counterparts—a capacity registration—in Stockholm, April 15–19.

Elizabeth A. Geiser, director of the University of Denver Publishing Institute, is organizing the seminar along with Albert Bonnier of the house of Bonnier. Participants are Peter Mayer, Marvin Brown, Mildred Hird, Arnold Dolin and Wendy Klemick.

AAP Sales Report for February

Category	% change, February*	% change, YTD
Adult hardcover	38.8	29.3
Adult paperback	19.8	8.7
Juvenile hardcover	11.9	23.2
Juvenile paperback	23.3	19.7
Univ. pr. hardcover	-6.8	1.7
Univ. pr. paperback	7.2	14.7
Bibles, etc.	49.4	75.0
Mass market paperback	14.4	14.8
Book club	9.5	6.4
Mail order	4.5	-1.7
Sci-tech	-0.5	-2.7
College texts	-35.4	-10.0
School texts	-14.4	-5.0

**Percent changes measured against same time periods, 1990.*

Maxwell Sells Pergamon Press To Elsevier for $765 Million

One of the most persistent rumors at the London International Book Fair had Robert Maxwell on the verge of selling his Macdonald general publishing group. But three days after the fair ended, the tycoon sprang a surprise by announcing instead the sale to Holland's Elsevier of the sci-tech Pergamon Press he founded over 40 years ago—and in so doing aroused the ire of the Stock Exchange by delaying the announcement until just after the London market closed for the four-day Easter holiday.

The price to be paid to Maxwell Communication Corporation is £440 million in cash ($764.9 million). It is estimated that this figure will enable MCC, which is just coming to the end of its financial year, to reduce its borrowings to around £700 million, and to step up its pre-tax profits in the next financial year by around £15 million. The most recent figure for pre-tax profits, for the year ended March 31, 1990, was around £27 million.

At the same time, it was announced that Maxwell will step down as CEO of MCC on July 1. The new chairman will be Peter Walker, a distinguished Conservative party politician and former cabinet minister, while Maxwell's son Kevin becomes chief executive.

Three years ago, Elsevier, whose intended "marriage" to Britain's Pearson group was recently called off, successfully rejected an attempt by MCC to take it over.

The sale of Pergamon, a leading book and journal publisher with current annual output of around 200 new titles and over 400 journals, has surprised many in the industry because it is the cornerstone of the publishing empire that dates back to the period immediately after Maxwell's demobilization from the British army at the end of World War II, when he became an agent for Germany's Springer-Verlag. Pergamon has consistently produced fast-growing profits, and its offices in Oxford are in the grounds of Maxwell's own home, Headington Hill Hall. A statement from MCC said that Pergamon would remain in Oxford and that Elsevier did not intend to make major changes to its operations after completion of the deal.

—VIVIENNE MENKES

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